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ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N W  
SUITE 301  
WASHINGTON, D.C.

THAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

August 1, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: TRIP 12th Funding

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of July 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-NN.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC  
2525 Stemmons Freeway  
Dallas, Texas 75207

Seller/Assignor: Trinity North American Freight Car, Inc.  
2525 Stemmons Freeway  
Dallas, Texas 75207

Anne K. Quinlan, Esq.  
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A description of the railroad equipment covered by the enclosed document is:

74 railcars within the following series as more particularly set forth in the attachment to the document:

NKCR 005852 – NKCR 005999 (inclusive)  
NKCR 006150

A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

AUG 01 '08

8-00 AM

## SURFACE TRANSPORTATION BOARD

## BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

TRINITY NORTH AMERICAN FREIGHT CAR, INC, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP RAIL LEASING LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4 and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of such Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

\* \* \*

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 30<sup>th</sup> day of July, 2008.

TRINITY NORTH AMERICAN FREIGHT  
CAR, INC

By: 

Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing  
Member

By: Trinity Industries Leasing Company,  
its Manager

By: 

Name: Thomas C. Jardine

Title: Vice President

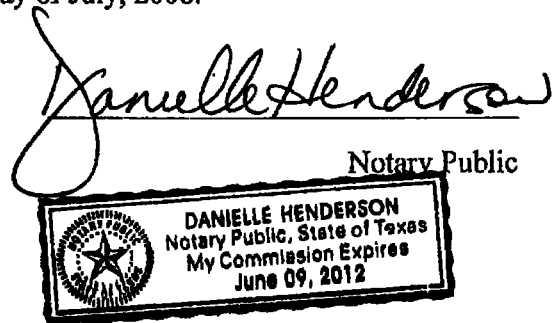
ACKNOWLEDGMENT

STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY NORTH AMERICAN FREIGHT CAR, INC, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY NORTH AMERICAN FREIGHT CAR, INC.

WITNESS my hand and official seal this 30<sup>th</sup> day of July, 2008.

MY COMMISSION EXPIRES: 6/9/2012



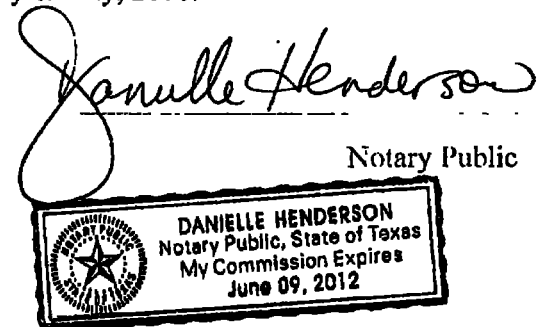
ACKNOWLEDGMENT

STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30<sup>th</sup> day of July, 2008.

MY COMMISSION EXPIRES: 6/9/2012



**SCHEDULE A**  
**to Bill of Sale and Assignment**  
**and Assumption Agreement**

**RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;  
PURCHASE AMOUNT<sup>1</sup>**

[see attached]

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<sup>1</sup> Purchase Amount: The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

**TRIP RAIL LEASING LLC**  
**Close 12**

**Schedule A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	NKCR005852	2280	May-08	Freight
2	NKCR005854	2280	May-08	Freight
3	NKCR005861	2280	May-08	Freight
4	NKCR005862	2280	May-08	Freight
5	NKCR005863	2280	May-08	Freight
6	NKCR005864	2280	May-08	Freight
7	NKCR005865	2280	May-08	Freight
8	NKCR005866	2280	May-08	Freight
9	NKCR005867	2280	May-08	Freight
10	NKCR005868	2280	May-08	Freight
11	NKCR005869	2280	May-08	Freight
12	NKCR005870	2280	May-08	Freight
13	NKCR005871	2280	May-08	Freight
14	NKCR005873	2280	May-08	Freight
15	NKCR005874	2280	May-08	Freight
16	NKCR005876	2280	May-08	Freight
17	NKCR005877	2280	May-08	Freight
18	NKCR005878	2280	May-08	Freight
19	NKCR005879	2280	May-08	Freight
20	NKCR005880	2280	May-08	Freight
21	NKCR005881	2280	May-08	Freight
22	NKCR005882	2280	May-08	Freight
23	NKCR005883	2280	May-08	Freight
24	NKCR005884	2280	May-08	Freight
25	NKCR005887	2280	May-08	Freight
26	NKCR005888	2280	May-08	Freight
27	NKCR005925	2280	May-08	Freight
28	NKCR005926	2280	May-08	Freight
29	NKCR005945	2280	May-08	Freight
30	NKCR005952	2280	May-08	Freight
31	NKCR005955	2280	May-08	Freight
32	NKCR005956	2280	May-08	Freight
33	NKCR005957	2280	May-08	Freight
34	NKCR005959	2280	May-08	Freight
35	NKCR005960	2280	May-08	Freight
36	NKCR005961	2280	May-08	Freight
37	NKCR005962	2280	May-08	Freight
38	NKCR005963	2280	May-08	Freight
39	NKCR005964	2280	May-08	Freight
40	NKCR005966	2280	May-08	Freight
41	NKCR005967	2280	May-08	Freight
42	NKCR005968	2280	May-08	Freight
43	NKCR005969	2280	May-08	Freight
44	NKCR005970	2280	May-08	Freight
45	NKCR005971	2280	May-08	Freight
46	NKCR005972	2280	May-08	Freight

**TRIP RAIL LEASING LLC**  
**Close 12**

**Schedule A**

<b><u>ID</u></b>	<b><u>Asset Mark</u></b>	<b><u>Lessee Number</u></b>	<b><u>Bulld Date</u></b>	<b><u>Car Type</u></b>
47	NKCR005973	2280	May-08	Freight
48	NKCR005974	2280	May-08	Freight
49	NKCR005975	2280	May-08	Freight
50	NKCR005976	2280	May-08	Freight
51	NKCR005977	2280	May-08	Freight
52	NKCR005978	2280	May-08	Freight
53	NKCR005979	2280	May-08	Freight
54	NKCR005980	2280	May-08	Freight
55	NKCR005981	2280	May-08	Freight
56	NKCR005982	2280	May-08	Freight
57	NKCR005983	2280	May-08	Freight
58	NKCR005984	2280	May-08	Freight
59	NKCR005985	2280	May-08	Freight
60	NKCR005986	2280	May-08	Freight
61	NKCR005987	2280	May-08	Freight
62	NKCR005988	2280	May-08	Freight
63	NKCR005989	2280	May-08	Freight
64	NKCR005990	2280	May-08	Freight
65	NKCR005991	2280	May-08	Freight
66	NKCR005992	2280	May-08	Freight
67	NKCR005993	2280	May-08	Freight
68	NKCR005994	2280	May-08	Freight
69	NKCR005995	2280	May-08	Freight
70	NKCR005996	2280	May-08	Freight
71	NKCR005997	2280	May-08	Freight
72	NKCR005998	2280	May-08	Freight
73	NKCR005999	2280	May-08	Freight
74	NKCR006150	2280	May-08	Freight



**SCHEDULE B**  
**to Bill of Sale and Assignment**  
**and Assumption Agreement**

**LEASES**

**[see attached]**

## **Schedule B**

### **Leases**

1. Seventy-four (74) units identified with marks NKCR 5852, NKCR 5854, NKCR 5861 – 5871, NKCR 5873 – 5874, NKCR 5876 – 5884, NKCR 5887 – 5888, NKCR 5925 – 5926, NKCR 5945, NKCR 5952, NKCR 5955 – 5957, NKCR 5959 – 5964, NKCR 5966 – 5999 and NKCR 6150 leased pursuant to Schedule Twenty-four (24) to that certain Short Term Car Lease Agreement dated January 1, 2001 between Trinity Industries Leasing Company and BNSF Railway Company.

**SCHEDULE C**

**OTHER TRANSFERRED ASSETS**

None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

8/1/08



Robert W. Alvord